

BILL GARRETT REGISTER OF DEEDS

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Tennessee Code Sections Which Apply to Documents recorded with the **Register of Deeds Office**

All Documents:

Documents must have current derivation clause. TCA 66-24-110

Documents must be notarized or witnessed by two (2) witnesses for validity. TCA 66-22-101

Where property is in two counties the document must be recorded in both. TCA 66-24-103 (106)

Recording Fees-General- TCA 8-21-1001

Finance and Administration of St. of TN must be billed for recording fees. TCA 12-2-106

Form of Notary Acknowledgment- TCA 66-22-107

Illegible documents - TCA 66-24-101(a)27(b)

Affidavit of Scrivener's Error:

To attach a document including a document previously recorded with corrections made by the affiant with such affidavit – TCA 66-24-101(a)(27)

Bonds:

Bond to indemnify against recorded lien - Recording Bond - Recording of contractors payment bond – TCA 66-11-142 (Bond to Discharge Lien)

Charters:

Charter recording fees TCA 7-81-101, 48-11-301(d) & 48-51-303(d)

Documents must state the name of the person or firm who prepared them for recording. TCA 66-24-115

Deeds are not valid unless notarized/witnessed and registered in County where property lies. TCA 66-5-106 (DOT's 66-24-104)

Conveyance must state consideration or value, whichever is greater. TCA 67-4-409(a)(1)

No transfer tax shall be due or paid on the transfer of a leasehold estate. TCA 67-4-409(a)(2)

No transfer tax is collected creation or dissolution of tenancy by the entirety from one spouse to the other. TCA 67-4-409(a)(3)(A)

No transfer tax is collected to deeds that release a life estate to the beneficiaries of the remainder interest. TCA 67-4-409(a)(3)(C)

No transfer tax is collected to deeds executed by an executor or implements a testamentary devise. TCA 67-4-409(a)(3)(D)

No transfer tax is collected to domestic settlements decrees, domestic decrees, or deeds which are an adjustment of property rights between divorcing parties. TCA 67-4-409(a)(3)(E)

No transfer tax is collected transferring of real estate to a revocable living trust. TCA 67-4-409(a)(3)(F)

Quitclaim deeds taxable on the amount shown in the oath of consideration. TCA 67-4-409(a)(4)

No oath of value shall be required in any transaction that is exempt from tax. TCA 67-4-409(a)(5)

Deed of Trusts:

Amount of indebtedness must be stated on documents. TCA 67-4-409(b)(2)

No mortgage tax due on instruments pursuant to mergers, consolidations, sales or transfers of substantially all of the assets pursuant to plans of reorganization. TCA 67-4-409(e)

Principle debt is taxable, interest is not. TCA 67-4-409(b)(5)

Increase in indebtedness shall pay the tax on the amount of increase. Such a payment shall be due on the date of the increase occurs, but may be made without penalty if made within sixty(60) days after the increase occurs. TCA 67-4-409(b)(8)

Except as provided in subdivision (b)(8), if the holder of the indebtedness fails to pay within the sixty (60) days they are liable for a penalty, in addition to the tax, in the amount of \$250 or double the unpaid tax due, whichever is greater. TCA 67-4-409(b)(12)

Liens:

Surveyors and Appraisers may file liens for services. TCA 66-11-117

Releases:

Release of lien must state original file reference numbers. TCA 66-24-110

Release of lien required from holder of note. TCA 66-25-101

Penalty provisions for not filing a release. TCA 66-25-102

Plats:

Plats must be signed, sealed and state name of surveyor. TCA 66-24-116

Plats must be submitted to the planning commission for approval. TCA 13-3-403 and TCA 13-3-402

<u>U.C.C.'s:</u>

Fees collected for recording U.C.C. FIXTURE filings. TCA 47-9-403(5)

Financing Statements filed to perfect security interest. TCA 47-9-302, 401,403,406,408

Financing Statements must show "Fixture Filing" on face. TCA 47-9-408(c)

Financing Statement "Fixture" filing must show the description of the property on the face of the document. TCA 47-9-402(1)

Financing Statement "Fixture" filing must be indexed under the name of the property owner. TCA 47-9-408(a)